

No. 19 of 2024.

Papua New Guinea Fiscal Responsibility (Amendment) Act 2024.

Certified on : 13 DEC 2024



No. 19 of 2024.

Papua New Guinea Fiscal Responsibility (Amendment) Act 2024.

ARRANGEMENT OF SECTION.

Principles for the Sound Fiscal Management (Amendment of Section 4).



No. 19 of 2024.

An Act

entitled

Papua New Guinea Fiscal Responsibility (Amendment) Act 2024,

Being an Act to amend the *Papua New Guinea Fiscal Responsibility Act 2006,*

MADE by the National Parliament.

PRINCIPLES FOR THE SOUND FISCAL MANAGEMENT (AMENDMENT OF SECTION 4).

Section 4 of the Principal Act is amended by repealing Paragraph (ca) and replacing it with the following new paragraph:

- “(ca) until the end of a period -
- (i) of five years from the commencement of this Act, to mitigate temporary fiscal imbalances, the Government may exceed the lower boundary specified in Paragraph (c), but not in excess of 55 percent of the Gross Domestic Product; and
 - (ii) of 10 years from the commencement of this Act, to mitigate temporary fiscal imbalances, the Government may exceed the lower boundary specified in Paragraph (c), not in excess of 40 percent of the Gross Domestic Product, having regard to existing financing capacity, other liabilities and the size of contingent liabilities.”

I hereby certify that the above is a fair print of the *Papua New Guinea Fiscal Responsibility (Amendment) Act 2024* which has been made by the National Parliament.

Clerk of the National Parliament.

13 DEC 2024

I hereby certify that the *Papua New Guinea Fiscal Responsibility (Amendment) Act 2024* was made by the National Parliament on 4 December 2024.

Speaker of the National Parliament.

13 DEC 2024